

*Secretary of Personnel shall be secretary to the board, and shall be responsible for such administrative functions as had been previously performed by the Director of retirement systems to carry out the duties and business of the Retirement System. The Secretary* BOARD shall engage such actuarial and other PROFESSIONAL services as shall be required to transact the business of the retirement system, AND THE BOARD SHALL DETERMINE THE AMOUNTS OF COMPENSATION TO BE PAID FOR SUCH SERVICES. The compensation of all OTHER persons engaged by the [board of trustees] *Retirement System*, and all other expenses of the board necessary for the operation of the retirement system, shall be paid at such rates and in such amounts as the [board of trustees] *Secretary of Personnel* shall approve, and in accordance with appropriations made by the General Assembly. *The Secretary of Personnel is authorized to delegate to the Assistant Secretary of Personnel for retirement systems such administrative duties conferred upon the Secretary by this Section as the Secretary deems appropriate.*

SEC. 6. *And be it further enacted, That Sections 191, 196(2), 196(8), and 197(1) of Article 77 of the Annotated Code of Maryland (1957 Edition and 1969 Replacement Volume), title "Public Education," subtitle "Teachers' Retirement System," be and they are hereby repealed and reenacted, with amendments, all to read as follows:*

## 191.

A retirement system is hereby established and placed under the operation of the board of trustees for the purpose of providing retirement allowances and other benefits under the provisions of this subtitle for teachers of the State of Maryland. The retirement system so created shall be established as of August 1, 1927, *and it shall be part of the Department of Personnel.* It shall have the power and privileges of a corporation and shall be known as the "Teachers' Retirement System of the State of Maryland," and by such name all of its business shall be transacted, all of its funds invested, and all of its cash and securities and other property held. *The exercise or performance of all powers, authority, duty and functions vested in the Board of Trustees by the provisions of this subtitle, shall be subject to the authority of the Secretary of Personnel as set forth in Article 41 of this Code.*

## 196.

(2) The board shall consist of [~~five~~] ~~seven~~ trustees as follows:

(a) The State Superintendent of Education, ex officio.

(b) The State Comptroller, ex officio.

(c) The State Treasurer, ex officio.

~~(d) The State Secretary of Personnel, ex officio.~~

~~(e) The State Secretary of Budget and Fiscal Planning, ex officio.~~

~~[d] (f)~~ Two teachers who shall be members of the system and who shall be elected by the members of the system for a term of four years according to such rules and regulations as the board of